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August 1984

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	125%	124%	113%	115%	99%	101%
Ordinary companies and departments	129%	128%	114%	115%	101%	105%
Combination companies and departments	109%	110%	110%	112%	96%	97%
Group	—	—	145%	110%	109%	98%
CANADA						
All ordinary business	105%	111%	113%	114%	96%	101%
Group	—	—	33%	68%	119%	121%

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 137 companies—and their 38 subsidiary companies—operating in the United States and 37 companies plus two subsidiaries operating in Canada. The United States contributors represent 62 percent of the preliminary 1982 United States ordinary volume and 58 percent of the ordinary policies sold; the Canadian contributors represent 68 percent of the preliminary 1982 Canadian ordinary volume, and 66 percent of the policies. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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Also shown are group sales volume and master policies under new or amended contracts. These results are based on the experience of 55 companies plus four subsidiaries operating in the United States and 20 companies operating in Canada. The United States contributors represent 66 percent of the preliminary 1982 United States volume of new or amended group contracts; the Canadian contributors represent 69 percent of the preliminary 1982 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (25)
Group 2—$7 billion to $14 billion (20)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (20)
Group 5—$1 billion to $2 billion (19)
Group 6—Less than $1 billion (22)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (15)

CANADA

Group 1—$4 billion or more (14)
Group 2—$1 billion to $4 billion (16)
Group 3—Less than $1 billion (7)

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UNITED STATES

Ordinary Sales Results of 137 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983	
January	$ 295,052	$ 369,121	125%	$ 30,407,163	$ 35,591,526	117%	691,447	686,629	99%	$ 9.70	$10.37	107%	$43,976	$51,835	118%	$427	$538	126%	January
February	297,577	370,828	125	31,806,335	37,543,444	118	760,212	779,334	103	9.36	9.88	106	41,839	48,174	115	391	476	122	February
March	367,331	429,372	117	38,937,858	42,583,749	109	899,508	879,500	98	9.43	10.08	107	43,288	48,418	112	408	488	120	March
April	352,646	417,697	118	37,539,381	41,612,790	111	856,882	836,885	98	9.39	10.04	107	43,809	49,723	113	412	499	121	April
May	348,986	465,178	133	37,223,965	45,363,693	122	828,271	868,949	105	9.38	10.25	109	44,942	52,205	116	421	535	127	May
June	375,568	450,678	120	39,937,517	43,247,130	108	849,248	834,420	98	9.40	10.42	111	47,027	51,829	110	442	540	122	June
July	333,938	425,021	127	34,468,621	41,889,858	122	737,063	818,029*	111	9.69	10.15	105	46,765	51,208	110	463	520	115	July
August	358,196	448,147	125	38,055,883	43,053,121	113	808,425	803,102	99	9.41	10.41	111	47,074	53,609	114	443	558	126	August
September	360,069			37,157,440			808,008			9.69			45,986			446			September
October	382,237			38,344,928			834,190			9.97			45,967			458			October
November	397,545			39,497,215			822,935			10.07			47,996			483			November
December	542,060			49,424,982			938,677			10.97			52,654			577			December
Year total	$4,411,205			$452,801,288			9,834,866			$ 9.74			$46,040			$449			Year total
Year to date	$2,729,294	$3,376,042	124%	$288,376,723	$330,885,311	115%	6,431,056	6,506,848	101%	$ 9.46	$10.20	108%	$44,841	$50,852	113%	$424	$519	122%	Year to date

*Includes one company's mass marketed ordinary sales of over 50,000 policies

116 Ordinary Companies and 11 Ordinary Departments of Combination Companies

Total group																			**Total group**
Month	$ 283,237	$ 366,099	129%	$ 32,824,396	$ 37,288,949	114%	491,882	499,166	101%	$ 8.63	$ 9.82	114%	$66,732	$74,703	112%	$576	$733	127%	**Month**
Year to date	$2,142,381	$2,734,487	128%	$248,124,489	$286,047,249	115%	3,827,658	4,033,065	105%	$ 8.63	$ 9.56	111%	$64,824	$70,926	109%	$560	$678	121%	**Year to date**
Group 1—Month	$ 182,844	$ 226,190	124%	$ 21,526,049	$ 22,747,729	106%	322,305	313,635	97%	$ 8.49	$ 9.94	117%	$66,788	$72,529	109%	$567	$721	127%	Group 1—Month
Year to date	$1,399,723	$1,731,406	124%	$164,575,018	$179,863,499	109%	2,556,483	2,576,728	101%	$ 8.51	$ 9.63	113%	$64,376	$69,803	108%	$548	$672	123%	Year to date
Group 2—Month	$ 47,475	$ 60,560	128%	$ 5,471,055	$ 6,485,201	119%	72,064	78,758	109%	$ 8.68	$ 9.34	108%	$75,919	$82,343	108%	$659	$769	117%	Group 2—Month
Year to date	$ 348,455	$ 452,838	130%	$ 40,827,768	$ 49,161,286	120%	549,294	652,469	119%	$ 8.53	$ 9.21	108%	$74,328	$75,347	101%	$634	$694	109%	Year to date
Group 3—Month	$ 26,458	$ 43,944	166%	$ 2,878,893	$ 4,472,035	155%	48,507	55,938	115%	$ 9.19	$ 9.83	107%	$59,350	$79,946	135%	$545	$786	144%	Group 3—Month
Year to date	$ 207,663	$ 294,915	142%	$ 22,359,211	$ 30,065,775	134%	373,360	415,746	111%	$ 9.29	$ 9.81	106%	$59,886	$72,318	121%	$556	$709	128%	Year to date
Group 4—Month	$ 15,428	$ 22,492	146%	$ 1,623,593	$ 2,220,047	137%	21,935	25,799	118%	$ 9.50	$10.13	107%	$74,018	$86,052	116%	$703	$872	124%	Group 4—Month
Year to date	$ 105,650	$ 159,409	151%	$ 10,857,929	$ 16,348,843	151%	158,080	196,169	124%	$ 9.73	$ 9.75	100%	$68,686	$83,341	121%	$668	$813	122%	Year to date
Group 5—Month	$ 7,810	$ 9,396	120%	$ 961,702	$ 972,086	101%	17,978	17,144	95%	$ 8.12	$ 9.67	119%	$53,493	$56,701	106%	$434	$548	126%	Group 5—Month
Year to date	$ 58,979	$ 70,431	119%	$ 6,884,547	$ 7,740,254	112%	127,893	128,794	101%	$ 8.57	$ 9.10	106%	$53,831	$60,098	112%	$461	$547	119%	Year to date
Group 6—Month	$ 3,222	$ 3,517	109%	$ 363,104	$ 391,851	108%	9,093	7,892	87%	$ 8.87	$ 8.98	101%	$39,932	$49,652	124%	$354	$446	126%	Group 6—Month
Year to date	$ 21,911	$ 25,488	116%	$ 2,620,016	$ 2,867,592	109%	62,548	63,159	101%	$ 8.36	$ 8.89	106%	$41,888	$45,403	108%	$350	$404	115%	Year to date

21 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 72,310	$ 78,739	109%	$ 5,170,987	$ 5,705,547	110%	291,928	278,864	96%	$13.98	$13.80	99%	$17,713	$20,460	116%	$248	$282	114%	**Month**
Year to date	$ 564,527	$ 623,492	110%	$ 39,752,877	$ 44,464,799	112%	2,399,063	2,323,912	97%	$14.20	$14.02	99%	$16,570	$19,134	115%	$235	$268	114%	**Year to date**
Group 7—Month	$ 36,668	$ 38,910	106%	$ 2,652,576	$ 2,800,430	106%	107,418	100,936	94%	$13.82	$13.89	101%	$24,694	$27,745	112%	$341	$385	113%	Group 7—Month
Year to date	$ 281,504	$ 306,505	109%	$ 20,123,295	$ 21,851,529	109%	848,763	827,961	98%	$13.99	$14.03	100%	$23,709	$26,392	111%	$332	$370	111%	Year to date
Group 8—Month	$ 17,709	$ 21,212	120%	$ 1,255,562	$ 1,560,558	124%	82,847	81,211	98%	$14.10	$13.59	96%	$15,155	$19,216	127%	$214	$261	122%	Group 8—Month
Year to date	$ 143,353	$ 168,816	118%	$ 10,011,514	$ 11,803,927	118%	702,345	694,706	99%	$14.32	$14.30	100%	$14,254	$16,991	119%	$204	$243	119%	Year to date
Group 9—Month	$ 17,933	$ 18,617	104%	$ 1,262,849	$ 1,344,559	106%	101,663	96,717	95%	$14.20	$13.85	98%	$12,422	$13,902	112%	$176	$192	109%	Group 9—Month
Year to date	$ 139,670	$ 148,171	106%	$ 9,618,068	$ 10,809,343	112%	847,955	801,245	94%	$14.52	$13.71	94%	$11,343	$13,491	119%	$165	$185	112%	Year to date

Weekly premium ordinary

Month	$ 2,649	$ 3,309	125%	$ 60,500	$ 58,625	97%	24,615	25,072	102%	$43.79	$56.44	129%	$ 2,458	$ 2,338	95%	$108	$132	122%	**Month**
Year to date	$ 22,386	$ 18,063	81%	$ 499,357	$ 373,263	75%	204,335	149,871	73%	$44.83	$48.39	108%	$ 2,444	$ 2,491	102%	$110	$121	110%	**Year to date**

Universal Life Sales of U.S. Contributors

Universal Life as a Percent of All Ordinary Sales

	ANNUALIZED PREMIUM (in thousands)		FACE AMOUNT (in thousands)		NUMBER OF POLICIES	
	1983	1984	1983	1984	1983	1984
January	13%	26%	11%	22%	6%	15%
February	14	26	12	22	6	13
March	15	28	11	23	7	15
April	16	29	13	24	8	15
May	15	30	13	26	8	16
June	16	31	13	27	9	17
July	18	34	15	29	10	17
August	19	34	16	31	10	19
September	21		17		10	
October	22		18		12	
November	23		20		13	
December	22		20		13	
Year total	18%		15%		9%	
Year to date	16%	30%	13%	26%	8%	16%

Policy Characteristics

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984/1983	1983	1984	1984/1983	1983	1984	1984/1983
January	$11.39	$12.35	108%	$76,272	$76,512	100%	$869	$ 945	109%
February	11.07	11.80	107	75,397	76,892	102	834	907	109
March	11.99	12.21	102	73,237	77,593	106	878	948	108
April	11.52	12.02	104	72,610	78,436	108	836	943	113
May	11.23	12.07	107	72,368	82,164	114	812	991	122
June	11.42	11.97	105	73,521	82,819	113	839	991	118
July	11.57	11.88	103	72,567	85,562	118	839	1,016	121
August	11.24	11.65	104	72,127	85,248	118	811	993	122
September	11.95			73,635			880		
October	12.20			72,808			888		
November	11.94			74,646			891		
December	12.00			81,617			979		
Year total	$11.70			$74,526			$872		
Year to date	$11.43	$11.97	105%	$73,281	$81,076	111%	$838	$971	116%

Interest Rates Quoted

	This Month	Last Month
Range	10.0%-12.8%	9.8%-12.8%
Range of middle 50%	11.0%-11.5%	11.0%-11.5%
Median	11.2%	11.0%
Number of companies reporting rates	75	74
Number of plans reported	128	122

Number of Contributors Reporting Universal Life Sales:

This month: 100
Last month: 100

GROUP SALES RESULTS

United States

	Face Amount (in millions) for 54 Companies			Number of New Master Policies for 43 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 14,680	$ 10,927	74%	3,504	3,232	92%
February	9,680	11,422	118	3,363	3,553	106
March	12,442	18,607	150	4,174	3,953	95
April	13,614	7,826	57	3,947	3,700	94
May	12,740	15,479	121	3,906	3,778	97
June	12,700	11,079	87	3,950	3,660	93
July	9,392	14,814	158	3,306	3,371	102
August	10,416	15,056	145	3,672	4,004	109
September	13,556			3,802		
October	11,867			3,880		
November	9,179			3,786		
December	38,367			4,187		
Year total	$168,633			45,477		
Year to date	$ 95,664	$105,210	110%	29,822	29,251	98%

Canada

	Face Amount (in thousands) for 20 Companies			Number of New Master Policies for 17 Companies		
	1983	1984	1984/1983	1983	1984	1984/1983
January	$ 3,423,428*	$ 904,469	26%	691	765	111%
February	1,121,703	1,736,314	155	705	904	128
March	2,170,325	1,345,827	62	825	880	107
April	933,019	829,894	89	636	830	131
May	1,470,999	1,629,752	111	976	1,359	139
June	1,114,712	2,492,063	224	979	1,110	113
July	1,879,091	1,033,192	55	853	1,042	122
August	4,903,758	1,628,379	33	770	920	119
September	1,323,648			808		
October	1,388,832			781		
November	1,727,120			812		
December	2,505,904			843		
Year total	$23,962,539			9,679		
Year to date	$17,017,035	$11,599,890	68%	6,435	7,810	121%

*Includes two large cases totaling $2,354 million

CANADA

Ordinary Sales Results of 37 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 21,958	$ 24,359	111%	$ 3,053,644	$ 3,435,192	112%	53,940	55,374	103%
February	28,597	31,253	109	3,809,678	4,283,052	112	72,051	74,293	103
March	30,713	33,918	110	4,156,884	4,710,934	113	76,949	76,424	99
April	27,285	29,891	110	3,721,121	4,118,505	111	69,696	68,571	98
May	29,393	33,989	116	4,098,686	4,784,842	117	74,815	78,700	105
June	34,419	38,884	113	4,720,526	5,468,736	116	82,993	86,985	105
July	28,383	31,924	112	3,780,644	4,504,396	119	66,675	67,422	101
August	26,541	27,821	105	3,602,453	4,073,782	113	63,117	60,533	96
September	30,719			4,218,111			78,302		
October	32,901			4,427,052			80,550		
November	36,125			4,852,909			86,239		
December	35,466			4,674,895			74,305		
Year total	$362,500			$49,116,603			879,632		
Year to date	$227,289	$252,039	111%	$30,943,636	$35,379,439	114%	560,236	568,302	101%
Group 1—Month	$ 19,122	$ 18,954	99%	$ 2,471,583	$ 2,658,494	108%	45,997	42,047	91%
Year to date	$168,052	$176,726	105%	$21,984,797	$23,366,287	106%	422,011	410,602	97%
Group 2—Month	$ 6,685	$ 7,664	115%	$ 995,074	$ 1,261,135	127%	14,967	16,149	108%
Year to date	$ 53,517	$ 66,051	123%	$ 7,764,234	$10,505,324	135%	120,847	137,822	114%
Group 3—Month	$ 734	$ 1,203	164%	$ 135,796	$ 154,153	114%	2,153	2,337	109%
Year to date	$ 5,720	$ 9,262	162%	$ 1,194,605	$ 1,507,828	126%	17,378	19,878	114%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1983	1984	1984 1983	1983	1984	1984 1983	1983	1984	1984 1983
January	$ 7.19	$ 7.09	99%	$56,612	$62,036	110%	$407	$440	108%
February	7.51	7.30	97	52,875	57,651	109	397	421	106
March	7.39	7.20	97	54,021	61,642	114	399	444	111
April	7.33	7.26	99	53,391	60,062	112	391	436	112
May	7.17	7.10	99	54,784	60,799	111	393	432	110
June	7.29	7.11	98	56,879	62,870	111	415	447	108
July	7.51	7.09	94	56,703	66,809	118	426	473	111
August	7.37	6.83	93	55,233	67,299	118	406	460	109
September	7.28			53,870			392		
October	7.43			54,960			408		
November	7.44			56,273			419		
December	7.59			62,915			477		
Year total	$ 7.38			$55,838			$412		
Year to date	$ 7.35	$ 7.12	97%	$55,233	$62,255	113%	$406	$443	109%
Group 1—Month	$ 7.74	$ 7.13	92%	$53,734	$63,227	118%	$416	$451	108%
Year to date	$ 7.64	$ 7.56	99%	$52,095	$56,907	109%	$398	$430	108%
Group 2—Month	$ 6.72	$ 6.08	90%	$66,485	$78,094	117%	$447	$475	106%
Year to date	$ 6.89	$ 6.29	91%	$64,248	$76,224	119%	$443	$479	108%
Group 3—Month	$ 5.41	$ 7.80	144%	$63,073	$65,962	105%	$341	$515	151%
Year to date	$ 4.79	$ 6.14	128%	$68,742	$75,854	110%	$329	$466	142%

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